

# Preface

This book is a revised version of a study on the German financial system which was prepared as part of the research project ‘Financialisation, Economy, Society and Sustainable Development (FESSUD)’ (D. Detzer, N. Dodig, T. Evans, E. Hein and H. Herr: *The German Financial System*, FESSUD Studies in Financial Systems, No. 3, 2013, University of Leeds). The project received funding from the European Union Seventh Framework Programme (FP7/2007–2013) under grant agreement n° 266800. This book also draws on a report on financial regulation in Germany (D. Detzer and H. Herr: *Financial Regulation in Germany*, FESSUD Working Paper Series No. 55, 2014, University of Leeds) and on a report on financial regulation in Germany (D. Detzer and H. Herr: *Financial Regulation in Germany*, FESSUD Working Paper Series No. 55, 2014, University of Leeds) and on a study on financialisation and the crisis in Germany (D. Detzer and E. Hein: *Financialisation and the Financial and Economic Crises: The Case of Germany*, FESSUD Studies in Financial Systems No. 18, 2014, University of Leeds), which were completed as parts of the same project.

Most of the data included in this book only go up to 2012, as the original studies were completed in 2013 and 2014. Unfortunately, for several reasons, it has taken until now to prepare the final book for publication. However, we hope that the content of this book will still be of interest for the readers, because this book presents a review of the long-run developments of the German financial system and an analysis of how an increasing dominance of finance (‘financialisation’) has played out in Germany, how Germany was then affected by the financial and economic crisis in 2007–2009 and, finally, how it managed to recover quickly from this crisis.

The results of the studies on which our book is based were presented at annual conferences of the FESSUD project held in Berlin in 2012, in Amsterdam in 2013 and in Warsaw in 2014, and parts were presented at several other conferences, i.e. in Pescara, Bilbao and Berlin in 2014. We are most grateful to the participants, and to the colleagues in the FESSUD project in particular, for their helpful comments. We would also like to thank the student assistants, who have provided invaluable research support at different stages of these studies: Jeffrey Althouse, Natalia Budyldina, Henriette Heinze, Christian Jimenez, Tatjana Kulp, Gayane Oganessian and Barbara Schmitz. Of course, they do not bear any responsibilities for remaining errors and problems in this book for which we alone are responsible.

Berlin, Germany  
February 2017

Daniel Detzer  
Nina Dodig  
Trevor Evans  
Eckhard Hein  
Hansjörg Herr  
Franz Josef Prante

<http://www.springer.com/978-3-319-56798-3>

The German Financial System and the Financial and  
Economic Crisis

Detzer, D.; Dodig, N.; Evans, T.; Hein, E.; Herr, H.;  
Prante, F.J.

2017, XXV, 313 p. 112 illus., 107 illus. in color.,

Hardcover

ISBN: 978-3-319-56798-3